

FARM BUSINESS BALANCE SHEET

KENTUCKY, DECEMBER 31, 1998 - 2002 ^{1/}

	1998	1999	2000	2001	2002
Farms	90,000	91,000	90,000	88,000	87,000
	(1,000 dollars)				
Farm assets	22,574,835	23,446,265	25,704,030	26,734,059	28,552,752
Real estate	17,290,912	18,081,999	20,003,212	20,907,312	22,602,499
Livestock and poultry ^{2/}	1,217,550	1,332,010	1,511,900	1,559,195	1,570,704
Machinery and motor vehicles ^{3/}	2,149,905	2,174,848	2,177,896	2,209,702	2,257,454
Crops ^{4/}	653,176	546,082	674,510	596,004	478,550
Purchased inputs	158,028	126,313	153,613	132,172	176,715
Financial	1,105,264	1,185,013	1,182,899	1,329,674	1,466,829
Farm debt ^{5/}	3,193,771	3,280,350	3,432,632	3,607,172	3,784,584
Real estate	1,915,386	2,038,875	2,156,463	2,271,047	2,441,469
Farm Credit System	478,500	515,211	561,562	621,376	715,197
Farm Service Agency	127,508	120,269	115,492	113,600	107,942
Commercial banks	955,017	1,045,452	1,128,019	1,178,252	1,253,221
Life insurance companies	59,852	64,006	60,446	61,278	62,456
Individuals and others	294,509	293,936	290,944	296,541	302,652
CCC storage & drying loans	0	0	0	0	0
Nonreal estate	1,278,385	1,241,475	1,276,169	1,336,125	1,343,116
Farm Credit System	401,001	363,538	335,103	386,150	396,306
Farm Service Agency	75,655	77,523	76,078	75,564	72,324
Commercial banks	535,814	525,192	569,673	571,843	563,187
Individuals and others	265,915	275,222	295,316	302,568	311,299
Equity	19,381,064	20,165,915	22,271,398	23,126,887	24,768,168
Ratio:	(Percent)				
Debt/equity	16.5	16.3	15.4	15.6	15.3
Debt/assets	14.2	14.0	13.4	13.5	13.3

^{1/}Revised. ^{2/}Excludes horses, mules, and broilers. ^{3/}Includes only farm share value for trucks and autos. ^{4/}All non-CCC crops held on farms plus the value above loan rate for crops held under CCC. ^{5/}Excludes debt for nonfarm purposes. Source: Economic Research Service/USDA.

GOVERNMENT PAYMENTS: BY PROGRAM,

KENTUCKY, 2001 - 2003 ^{1/}

	2001	2002	2003
	(1,000 dollars)		
Production Flexibility Contracts ^{2/}	39,706	36,981	-1,574
Loan Deficiency Payments	94,120	12,884	916
Conservation Programs ^{3/}	27,752	30,722	33,124
Supplemental Funding ^{4/}	125,939	55,533	114,356
Miscellaneous ^{5/}	2,177	27	-5
Marketing Loan Gains	3,685	1,754	73
Other ^{6/}	(1)	(13)	(4)
Total Direct Payments	293,379	137,901	146,890

^{1/}Amounts include only cash payments made directly to farmers, not including Farmer-owned Reserve Payments as these data are not available by State. ^{2/}Production Flexibility Contract Payments were authorized by the Federal Agricultural Improvement and Reform Act of 1996 for 1996 through 2002 crops. ^{3/}Conservation programs include Agricultural Conservation Program, Agricultural Management Assistance, Auto Agricultural Conservation--Environment Long Term, Auto ANA Conservation--Annual, Auto Conservation Reserve--Auto Environment Quality Incentives, Auto LTA Conservation--Long Term, Colorado River Basin Salinity Control, Conservation Reserve--Annual Rental, Conservation Reserve--Cost Share, Emergency Conservation, Environment Quality Incentives, Environment Quality Incentives--NRCS, Farmland Protection, Forestry Incentives--NRCS, Grasslands Reserve, Great Plains, Soil and Water Conservation Assistance, Wetlands Reserve, Wetlands Reserve--NRCS, Wildlife Habitat Incentive. ^{4/}Direct Payments and counter-cyclical payments are authorized by the Farm Security and Rural Investment Act of 2002 for 2002 through 2007 crops. The Act also increases the number of crops authorized to receive payments. Programs authorized by the Farm Security and Rural Investment Act of 2002. Ad Hoc and emergency programs includes all programs providing disaster and emergency assistance payments to growers. Programs include Apple and Potato Quality Loss Assistance, Apple Market Loss Assistance Payments, Avian Influenza Indemnity Program, Cattle Feed Program, Crop Disaster Program, Crop Disaster Assistance Program 2001/2002, Crop Loss Disaster Assistance, Dairy Indemnity, Dairy Market Loss Assistance, Disaster Program, Karnal Bunt Fungus, Livestock Compensation, Livestock Emergency Assistance, Livestock Indemnity, Loan Deficiency Payments for Non-contract Production Flexibility Contract Growers, Marketing Loss Assistance, Market Loss Assistance--Florida, Oilseed Payment, Oilseed Payment--Supplemental, Pasture Flood Compensation, Pasture Recovery, Quality Losses, Sugar Beet Disaster, Tobacco Marketing Loss Assistance, Tobacco Payment, TRI Valley Growers, Wool and Mohair Marketing Loss Assistance II--Apportioned, Wool and Mohair Marketing Loss Assistance III--Apportioned, and Wool and Mohair Marketing Loss Assistance. ^{5/}Include Acreage Grazing Payments, Additional Interest Payments, American Indian Livestock Feed Program--Apportioned, Cotton Deficiency Program, Feed Grain Deficiency Program, Finality Rule, Hard White Winter Wheat, Interest Payments, National Wool Act, Payment Limitation Refund, Rice Deficiency Program, Small Hog Operation Program, Sugar PIK Diversion Program, and Wheat Deficiency Program. ^{6/}Commodity Programs in effect prior to the 1996 Farm Bill include Cotton Deficiency, Feed Grain Deficiency, Rice Deficiency, Wheat Deficiency, and National Wool Act. The negative numbers are repayments by producers of unanticipated overpayments under earlier programs. Source: Economic Research Service/USDA.